

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

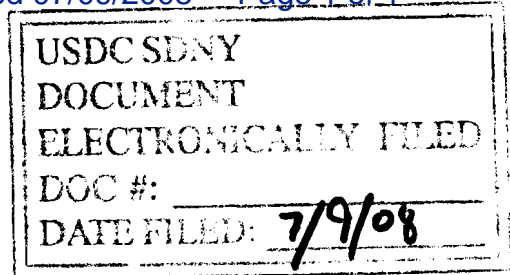
-----X
VARDHAM SHIPPING PVT LTD.,

Plaintiff,

- against -

HERNING SHIPPING AS,

Defendant.
-----X



08 Civ. 3620 (RMB)

ORDER OF DISCONTINUANCE

Based upon the parties' letter, dated July 8, 2008, indicating that "Plaintiff offered to return to Defendant the \$7,654,605.84 Handlesbanken bank guarantee and suggested that both parties agree to proceed in the arbitration without security from the other" and "[a]fter the bank guarantee has been safely returned to the Defendant [within a week], the parties anticipate that they will submit a consent order that memorializes the terms of their agreement and dismisses the action without prejudice," it is hereby

ORDERED, that the above-entitled action be, and the same hereby is, discontinued; provided, however, that the Plaintiff or Defendant may apply, on or before July 24, 2008 (noon), by letter showing good cause why this action should be restored to the calendar of the undersigned. Motion [#21] hereby is dismissed as moot.

SO ORDERED.

Dated: New York, New York
July 9, 2008

A handwritten signature in black ink, consisting of the letters "RMB" in a stylized, cursive-like font.

Richard M. Berman, U.S.D.J.